
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 17, 2025

National CineMedia, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-33296
(Commission File Number)

20-5665602
(IRS Employer
Identification No.)

6300 S. Syracuse Way, Suite 300
Centennial, Colorado
(Address of Principal Executive Offices)

80111
(Zip Code)

Registrant's Telephone Number, Including Area Code: (303) 792-3600

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|----------------------|---|
| Common Stock, par value \$0.01 per share | NCMI | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On November 17, 2025, National CineMedia, LLC issued a press release announcing it recently completed the acquisition (the “Acquisition”) of Spotlight Cinema Networks, LLC (“Spotlight”). A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in this Item 7.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by reference to such filing.

Item 9.01. Financial Statements and Exhibits.

(d)Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|--|
| 99.1 | Press Release of National CineMedia, Inc., November 17, 2025 |
| 104 | Cover Page Interactive Data File (formatted as inline XBRL) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONAL CINEMEDIA, INC.

Date: November 17, 2025

By: /s/ Ronnie Y. Ng
Ronnie Y. Ng
Chief Financial Officer



National CineMedia, Inc. Announces Strategic Acquisition of Spotlight Cinema Networks to Enhance Advertising Network and Expand Reach Among Luxury Audiences

Acquisition increases NCM's national market share by approximately 6% and expands theater presence in the critical New York and Los Angeles markets by 30%

Centennial, Colo. - November 17, 2025 - National CineMedia, Inc. (NASDAQ: NCM) (the “Company” or “NCM”), the managing member of National CineMedia, LLC (NCM LLC), the operator of the largest cinema advertising platform in the U.S., today announced that it has acquired Spotlight Cinema Networks (“Spotlight”), the only U.S. cinema advertising company dedicated to serving art house, luxury, and dine-in exhibitors.

The acquisition of Spotlight adds high-scale luxury screens and exhibitors that offer unique and engaging customer experiences to NCM’s platform, unlocking new advertising and preshow entertainment inventory across theaters nationwide. Spotlight’s exhibitor partners, including Cinépolis Luxury Cinema, Landmark Theatres, Flix Brewhouse, and LOOK Dine-In Cinemas, complement NCM’s national theater network and extend NCM’s reach among culturally engaged premium audiences. The addition of Spotlight’s footprint increases NCM’s national market share by approximately 6% and expands its theater presence by 30% in the critical New York and Los Angeles markets.

“The acquisition of Spotlight Cinema Networks strengthens our network and expands access to luxury audiences, enhancing the value of our platform for premium advertisers,” said Tom Lesinski, Chief Executive Officer of NCM. “With our differentiated targeting and measurement capabilities, we are well-positioned to unlock the full value of Spotlight’s inventory, capture new revenue opportunities, and advance our leadership in the cinema advertising marketplace.”

NCM expects to realize the full run-rate synergies over the course of 2026. On a pro forma basis, the transaction is expected to be accretive to shareholders, with a purchase multiple of 4.5x pro forma EBITDA. This underscores the Company’s disciplined approach to capital allocation and management’s commitment to delivering long-term shareholder value.

This transaction is aligned with NCM’s long-term growth strategy and supports near-term priorities, including reinforcing the Company’s commitment to strategic investment and sustainable growth.

About National CineMedia, Inc.

National CineMedia, Inc. (NCM, [NASDAQ:NCMI](#)) is the largest cinema advertising platform in the U.S. With unparalleled reach and scale, NCM connects brands to sought-after young, diverse audiences through the power of movies and pop culture. A premium video, full-funnel marketing solution for advertisers, NCM enhances marketers' ability to measure and drive results. NCM’s *Noovie*® Show is presented exclusively in 42 leading national and regional theater circuits including the only three national chains, AMC Entertainment Inc. (NYSE:AMC), Cinemark Holdings, Inc. (NYSE:CNK) and Regal Entertainment Group (a subsidiary of Cineworld Group PLC). NCM’s cinema advertising platform consists of more than 17,500 screens in over 1,350 theaters in 184 Designated Market Areas® (all of the top 50). NCM is the managing member and owner of 100% of National CineMedia, LLC (NCM LLC). For more information, visit [www.ncm.com](#).

Forward-Looking Statements

This press release contains various forward-looking statements, within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, that reflect management’s current expectations or beliefs regarding, among other things, the acquisition of Spotlight, potential cost and revenue synergies, and NCM’s future prospects. Forward-looking statements are subject to a number of important factors, risks, uncertainties and assumptions that could cause actual results to differ materially from those described in any forward-looking statements. Please refer to National CineMedia, Inc.’s (“NCM, Inc.”) Securities and Exchange Commission filings, including the “Risk Factor” section of the NCM Inc.’s Annual Report on Form 10-K for the year ended December 26, 2024 and subsequent Quarterly Reports on Form 10-Q, for further information about risks and uncertainties that could cause actual results to differ

materially. Investors are cautioned that reliance on these forward-looking statements involves risks and uncertainties. NCM undertakes no obligation to update any forward-looking statement, whether as a result, of new information, future events or otherwise, except as required by law.

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